

Message Text

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43

ACTION EB-07

INFO OCT-01 ARA-10 EUR-12 ISO-00 INT-05 COME-00 IO-10

GSA-02 CIAE-00 DODE-00 INR-07 NSAE-00 PA-02 USIA-15

PRS-01 SP-02 L-03 FRB-01 OMB-01 TAR-01 AGR-10 AID-05

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TO SECSTATE WASHDC 7144

INFO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EMIN, EALR, BEXP, BL

SUBJECT: MEETING OF INTERNATIONAL TUNGSTEN PRODUCERS IN LONDON

REF: STATE 147400

1. ACCORDING CARLOS ECHAZU (CHAIRMAN OF WORKING GROUP OF UNCTAD COMMITTEE ON TUNGSTEN) WHO JUST RETURNED FROM GENEVA INTERNATIONAL TIN COUNCIL MEETING AND LONDON MEETING ON TUNGSTEN, PRINCIPAL PURPOSE OF LONDON MEETING WAS PREPARE A TECHNICALLY COMPLETE PROPOSAL TO BE OFFERED BY PRODUCERS AT JULY 28 UNCTAD MEETING ON TUNGSTEN IN GENEVA. HE SAID SYSTEM OF PRIMIMUMS AND PENALTIES BASED ON REFERENCE PRICE, SUCH AS PRICES IN METALS BULLETIN OR METALS WEEK WAS DISCUSSED. SAID MEETING DEVOTED MUCH TIME TO ESTABLISHING PRICE RELATHIONSHIP (PREMIUM OR DISCOUNT FROM REFERENCE PRICE) OF VARIOUS GRADES OF TUNGSTEN ORE CONCENTRATES AND METALS WHICH HE SAID SIMILAR TO GSA FORMULA. SAID THIS WAS DONE TO ENABLE PRODUCERS TO TABLE COMPLETE AND DETAILED PROPOSAL.

2. ECHAZU SAID PRODUCERS WOULD MEET IMMEDIATELY BEFORE JULY 28
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UNCTAD MEETING FOR FINAL COORDINATION. NOTED THATPRODUCER

AGREEMENTS REACHED SO FAR ARE ESSENTIALLY BETWEEN PRIVATE FIRMS
AND THAT AS JULY 28 MEETING IS FOR GOVERNMENTS, GOVERNMENT
APPROVAL OF TUNGSTEN ASSOCIATION PROPOSAL WILL HAVE TO BE
OBTAINED BEFORE IT CAN BE PRESENTED.

3. ECHAZU SAID PROPOSAL DID NOT INCLUDE BUFFER STOCKPILE
OR EXPORT CONTROL PROVISIONS, BUT PLACED ENTIRE RELIANCE
ON MAXIMUM AND MINIMUM "GUIDE PRICES" WHICH WOULD NOT BE
COMPULSORY. CONSUMERS AND PRODUCERS WOULD SIMPLY BE ASKED
RESPECT GUIDE PRICES.
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